

Environmental Finance Program

EPA's Environmental Finance Program (EFP) helps the regulated community find creative ways to fund environmental programs, projects and activities. The EFP seeks to lower costs, increase investment, and build capacity via partnerships with state and local governments and the private sector. The EFP provides leveraged financial outreach services to these partners through three distinct, but related components:

- First, the Environmental Financial Advisory Board (EFAB), a federally chartered advisory committee, provides innovative ideas and recommendations to the EPA Administrator and program offices on ways to lower the costs of, increase investments in, and promote public-private partnerships with regard to environmental and public health protection.
- Second, the Environmental Finance Center (EFC) Network, consisting of nine university-based programs in eight EPA regions, delivers targeted technical assistance to, and partners with, states, tribes, local governments, and the private sector on addressing the "how to pay" issues of meeting environmental standards.
- Third, the Environmental Financing Information Network (EFIN), through its highly popular web site, phone-in information line and contact referral service, catalogues the work and accomplishments of EFAB and the EFC Network and has provided full text copies of more than 50 EFAB documents, summaries of over 350 environmental financing tools (another 150 tools will be added in an upcoming edition), and approximately 1,000 abstracts and case studies of valuable environmental finance documents.

In addition, the EFP consults with Agency program offices on environmental finance issues, and developed and publishes a signature product, *The Guidebook of Financial Tools*, which continues to be a major and popular destination on the website.

How does the Environmental Finance Program leverage its resources?

One example of how the program's components work together to leverage results is the use of the nine EFC Directors as expert witnesses to the Environmental Financial Advisory Board. In this capacity, the directors share with EFAB their expertise on a wide variety of environmental and financing issues as well as latest lessons learned in working directly with regulated communities.

A second example of leveraging can be found in the cooperation between the EFCs and EFAB in using *charrettes*. A *charrette* is an advisory panel of finance, planning and engineering experts, as well as Federal and state officials, who help local communities create solutions to their environmental management problems. The EFCs host and present the *charrettes*, while EFAB members frequently serve as panel members bringing their particular finance expertise to the table. EPA further leverages the *charrettes* by documenting their results in case studies that are subsequently made available on EFIN, the EFP web site at <http://www.epa.gov/efinpage/efp.htm>

Yet another area of cooperation and leveraging between the EFCs and EFAB can be found in the development of utility finance models and financial management programs and software. The EFCs develop finance tools and then selected EFAB members serve as part of expert review teams to help refine the tools for real-world testing and use.